Vol. XXXIV No. 10,510.

NEW-YORK, TUESDAY, DECEMBER 8, 1874.-TRIPLE SHEET.

WASHINGTON.

COMMENTS AND OPINIONS ON THE PRESI-DENT'S MESSAGE.

PUBLIC MEN NOT PREPARED TO EXPRESS THEIR OPINIONS FULLY-THE HARD MONEY MEN PLEASED WITH THE SPECIE PAYMENT RECOM-MENDATION-BELIEF THAT THE CURRENCY QUES-TION WILL BE LET ALONE THIS SESSION-THE JOHERES DELIGHTED AT THE SUBSIDY SUGGES-

[BY TELEGRAPH TO THE TRIBUNE] WASHINGTON, Dec. 7 .- Public men have very little to say about the President's message to-night. As it was read in either House it commanded unusual very closely listened to. It is not, however, from this rending that the clearest idea of any State paper is obtained. After men have had time to sit down with the newspaper before them and study the document, by paragraph, inwardly digesting each as it -not very often before. At the same time there are almost every one, even as they heard it read from Houses were tleased with the position assumed by the President on this constion, although they do not all agree that his plan for getting back to specie payments is the best that can be devised. At the same time, very few are to be found who believe that Congress will pay the slightest has occurred since last Spring, when Grant sent in his message vetoing the inflation bill to cause them to hope that he had changed his mind on this subject except his signature of the pantched up concern which became a law, and it is nerally understood that is was through ignorance and not from any change of sentiment that he gave

treatment of the Caban question is much more moderate than was expected, an moderate it is believed than it was dealt with in the crisinal draft of the message. The policy of the President is very forcibly and down in the latter of tructions given by Mr. Fish to Mr. Coshing, when the latter was about to depart on his mission

The part of the Message which recommends indirect substilles to steamship lines, both for the Atlantic and Pacific trade, delights the jobbers, who was fat when such schemes as there succeed, and grieves the honest men the President's party, who believe that strictest economy and the greatest care in cutting down all nee lless expense of the Governrepresentative who supports Grant, but who has set his face against all such schemes desire to do something to revive commerce, and it to do it, especially when he is constantly surrounded

"The President's samey on the subject of Civil on every side since the adjournment this arter. ried to kill time until the message should to this subject in the Senate caused Mr. Carpenter to burst forth in one of his familiar gingles, and Mr. Coulding, who sat polishing his pen- son, who only appears at the reading-desk on such whole reading, looked up when he heard it, and less than his usual elecutionary skill. For the most

reforms. One Republican representative from New-York expressed his regret that the Costom-house gang had captured the President, and ventured the opinion that Gen. Grant would have an opportunity before the end of the session to particularize, and to inform Congress just where the loss of revenue has taken place: its amount, and the articles upon which it has been lost. To-morrow and next day the criticisms of the message one will hear about the capital will be far more interesting and intelligent than those heard to-day, unless some subject of greater interest arises and causes it to be forgotten.

OPENING SCENES IN THE SENATE. FEW REMARKS MADE REGARDING THE RECENT ELEC-

TIONS-THE GALLERIES FILLED WITH SPECTA-TORS-THE RODY CALLED TO ORDER BY VICE-PRESIDENT WILSON-THE READING OF THE MES-SAGE LISTENED TO WITH UNUSUAL ATTENTION. IBY TELEGRAPH TO THE TRIBUNE.

WASHINGTON, Dec. 7 .- The meeting of the Senate was an unusually quiet one to-day, the Senators coming into the chamber very slowly within less than half an hour before the time of meeting, and exchanging their customary greetings with the subdued and funereal air becoming the angust body of which they are members. In their conversation no marked exuberance of spirit was manifested, even by the Democrats, and very few remarks in regard to the late elections were heard among the Senators. Some of the most prominent and active Senators were missed from their seats to-day, and among them were such men as Messrs. Bayard, Gordon, Fenton, and Buckingham. The galleries were well filled. and at an early hour hundreds of those who did not succeed in gaining an entrance on the House side came over to look in upon the quieter and less interesting body in the other wing. A few seats in the diplomatic gallery were occupied, but few of the more prominent members of the diplomatic corps were there. Sir Edward Thornton, accompanied by his two distinguished countrymen, Mr. Forster and Sir Fowell Buxton, were upon one of the sofas in the rear of the Senators' seats, and during the reading of the message Mr. Evarts and severa other distinguished men, not now in political life, also occupied seats on the floor. Vice-President Wilson, who had been walking through the Capitol for some time, with a lightness of step and brightness of face indicative of good health, occupied the chair and called the Senate to order. After prayer and the introduction of a few bills of a miscellaneous character, Mr. Conkling moved the appointment of the usual committee to wait upon the President and inform him that the Senate was ready for business. Pending the return of the committeemen a recess was taken until 1 p. m., when there was a further recess until half past one. At that hour the committee returned, closely followed by Gen. Babcock with the message under his arm. Major McDonald, the Clerk. read the document in his usual tone and it was listened to with more than customary attention. An adjournment took place immediately after the reading was concluded, and a short caucus of the Repub-

lican Senators was held, at which the Committee to tained the passage of the law for the payment of Revise the Standing Committees was appointed.

OPENING SCENES IN THE HOUSE.

HEARTY GREETINGS AMONG THE MEMBERS-APPEAR-ANCE OF THE SEVERAL PARTY LEADERS AFTER THEIR FALL CAMPAIGN WORK-FOUR NEW MEM-HAVE A BILL CONSIDERED FOR THE IMMEDIATE REPEAL OF THE "PRESS GAG LAW"—THE READ-ING OF THE PRESIDENT'S MESSAGE—FIVE APPRO-PRIATION BILLS REPORTED.

INV TRUE RAPH TO THE TRIBUNE. WASHINGTON, Dec. 7 .- The customary scenes that characterize the opening of a session were repeated filled long before this, and disappointed spectators surged back and forth from door to door in the corridors, vainly seeking weary and haggerd, as well be might, after having been dragged about through the campaign at th this subject. The general belief is, that placid, thinking contentedly of that mary-bushy the currency question will be let severely alone this section. Very naturally the Western and Southern inflationists are as much depressed 1862. William Walter Phelps showed signs of was easy to see from Philosopher Scoffield's wise and which so many good fellows were unhorsed. Ellis Kelley was apparently thinking of his three-sixtysignally approved. Judge Hear appeared to have a kind of a grim satisfaction in looking around on the throng of crest fallen Republicans, and Mr. Williard's face had an "I told you so " expression. It was easy to tell at a tale. Among the Domocrats, Mr. Book seemed both jubilant and beligerent. The vigilant Holman watched the proceedings as intently as if there mucht be a jeb concealed in the innecent roll call. sion than the passage relating to the same subject in Mr. Cox's face was radiant with good burner, and in marked contrast was that of Alexander Stephens, who sat near by, his parchment-like visage and wasted frame suggesting the ghost of the dead Re-

in to fill vacancies made by death or resignation. They were Messrs, Chartenden and Scholl of New-York, Mr. Finck of Ohio, and Mr. Carpenter of South Carolina. The two former take the places of Messers, Woodford and Mellish, Mr. Finck that of Mr. Jowett, and Mr. Carpenter, who is the editor of the Republican newspaper organ in Columbia, occupies the sent of the colored orator, Elliott and profitable field of the South Carolina Legislature. These preliminaries disposed of, and the usual Committees dispatched to the President and floor, and made the first motion of the session. He Prompt objection came from Mr The reading of the paragraph devoted strive. A few minutes after the House subject in the Senate caused Mr. Carvigorous paragraphs in favor of specie payments peared to take away the last hope of the weaker brethren among the soft money Republicans, and they listened with a melancholy air to the remainder of the message as if the subsequent proceedings interested them no more. But Messra. Kelley and Butler only smiled sardonically. When the recommendation for an additional tax of 10 cents a gallon on whisky was read, a suppressed titter ran through the House. There appeared to be something very funny in Grant proposing a higher tax on that beverage. The reference to the tariff amused Mr. Dawes, and the civil service clause convulsed Mr. Willard with laughter, that he had hard work to suppress. The portion of the message devoted to the South puzzled the members from that section. It appeared to blow hot and cold, and when it was finished no one knew what the President really meant.

After the reading was ended five of the regular appropriation bills were put in in quick succession. A bill to enable the Postmaster-General to buy scales to weigh the newspapers mailed ander the Mr. Cox tried in vain new lew was passed. to have the law modified so that postage could be paid at destination, on papers subscribed for before the new law takes effect. Just before the motion to adjourn was put, and while Mr. Butler was calling "regular order," and Mr. Poland was brandishing his Arkansas report at the Speaker, Mr. Phelps quietly got in a notice of intention to move for a suspension of the rules next Monday to pass his Amending bill, thus getting ahead of at least 50 members who meant to move in the same direction.

THE PROSECUTION OF CLAIMS BY CONGESS-MEN.

A BRL TO BE INTRODUCED IN THE HOUSE BY MR. THECK, PROHIBITING CONGRESSMEN FROM PROSE-CUTING CLAIMS AGAINST THE GOVERNMENT-DISAGREEABLE FACTS REGARDING SENATOR CONKLING AND GEN. BUTLER TO BEOUGHT OUT IN SUPPORT OF THE MEASURE.

[BY TELEGRAPH TO THE TRIBUNE.] WASHINGTON, Dec. 7.-Representative Beck has prepared a bill similar to certain portions of the Morety bill which passed the House at the last session, but which were stricken out in the Senate. The bill, if passed, will have a tendency to stop the indiscriminate prosecution of claims against the Government by members of Congress, who are in many cases, no doubt, employed on account of their professional superiority. Mr. Beck has fortified himself with the facts in several cases, in which both Senator Conkling and Gen Butler appear in an unfavorable position. By the record of the Court held in Canandaigua, it is shown that Senator Cookling was counsel for the New-York Central Railroad, prosecuted a suit against the Government, and obtained a verdict of over \$600,000 from a judge who, according to Mr. Beck, was appointed through his (Mr. Cookling's) influence. In the case of Gen. Butler, Mr. Beck has obtained official copies of the record in a Washington court, in what are known as the Farragut prize cases. Gen. Butler ob-

the claims, and as attorney, drew about \$60,000 in the cases as fees. The bill prepared by Mr. Beck is very sweeping, and prohibits members, Senators, or delegates from acting as counsel or otherwise against the Government of the United States, and regulates the appearance and compensation of agents and attorneys, proscenting claims or demands before Congress or the executive departments. It will be introduced to-morrow, if the floor can be obtained, and will be accompanied by remarks not very complimentary to those members

who make fortunes out of their positions in the

Senate or House. The following is the text of the

The only danger of defeating the manufacest proposed to the Gor law by Mr. Packes of Newvote for the amendment excepting actions for libel should allow an outraged legislator to shoot a ra-porter and not be guilty of murder. Others take selection of cases should be made and classed with libel in the exemption. The object of the angle of particulars has been draw 1 up to the outside world heard little or nothing of the angle of the an the amendment, as proposed by Mr. Phelps, is simply in anticipation of the reversal by the matter of hoel, just as they were from the whele reading, looked up when he heard it, and seed approximally about his friend.

The assertion that the legislation of last session in relation to the collection of import duries had resulted in less to the revenue, has been very generally commented upon, especially by those who were active in securing those these who were active in securing those referres. One Republican representative from the sentence of fivel, just as they were from the basis as they were from the ba freedom of the press.

UNUSUAL INDUSTRY OF THE COMMITTEE ON APPROPRIATIONS.

Five of the regular annual appropriation bills were introduced to-day, all ready for the immediate action of the House. Old members say that such an occurrence on the first day of the session is unprecedented. No single one of these bills was ever prepared before in advance of the meeting of Congress. The Sarfield's Committee receives a good deal of merited praise for their industry in coming to Washington a month in advance and preparing the work. Some are disposed to find some political significance in the tying down of the House to routine work, which will result from making appropriation bills special orders from Tuesday of next week, as was done. Thinking it may be a shrewd device of the Republican leaders to keep their fellows from wrangling over the causes of their defeat. There was no such purpose however. Mr. Garfield always drives such purpose however. Mr. Garnen always direct his Committe hard. This year ho and they agreed that it would be a desirable reform on old customs, if the House could be got to work on the necessary legislation at first, and dispose of it early, so that there would be no occasion for rushing through appropriation bills, involving millions, during the inmult and excitement of the closing days of session. So the Committee met early in November and completed the bills introduced to-day. The first of these, the voluminous Executive, Legislative, and Judicial bill, will be taken up on Tuesday of next

THE SAFE BUGLARY CASE. The Criminal Court term for December began to day, Judge Arthur presiding. Allusion was made to the decision of the Court in General Term on Saturday, declaring the Grand Jury illegal, and the Jage discharged the jury from further attendance. Har rington, in the absence of his counsel, desired to withdraw the pleas to abatement filed in the safe burglary case and by the plea of " not guilty" to the general issue to waive any techni-calities whatever, and, it the Court would send for Mr. Riddle, he would like further to move that as early a day as possible be fixed for the trial of the case. The proceedings were postponed till to-morrow, when all the counsel will be called to ap-

ANOTHER RAILROAD IN TROUBLE. Within a few days the Commissioner of Internal Revenue has received intimation of important facts in regard to a leading railroad company. The accounts presented show over \$600,000 due the Government. Immediate steps will be taken by the officials to verify the accounts, and proceed to col-

[For Regular Report of Congressional Proceedings see Fifth Page]

A SWINDLING CONCERN BROKEN UP. Boston, Dec. 7 .- A descent was made to-day on an office advertising for laborers to work on a rail-road, the applicants being required to pay an install-ment in advance. Several hundred men were saved from losing their money by the prompt action of the police. No arrests were made.

NEW TELEGRAPH OFFICES ESTABLISHED. DENVER, Col., Dec. 7 .- The Western Union Telegraph Company yesterday opened offices at Fair THE SCANDAL SUITS.

PROBABLE POSTPONEMENT OF BOTH CASES. THE COURT OF APPEALS DECIDES AGAINST TILTON AND GRANTS A BILL OF PARTICULARS IN THE DISCRETION OF THE COURT BELOW-THE COM-PLAINT AGAINST MODELTON AGAIN ORDERED AMENDED—PREPARATIONS FOR THE GREAT TRIAL TO-DAY - PROBABLE LINE OF DEFENSE - THE

CHIEF WITNESSES TO BE CALLED. The suit of Theodora Tilton against Henry Ward Beecher for criminal conversation with the fermer's wife, for which damages to the amount of \$100,000 are claimed, will come up in the City Court of Brooklyn this morning, at 11 o'clock. The trial of the case will not be begun to-day, for an important motion will be interposed in consequence of decisons yesterday in the Court of Appeals and in the United States Court for the Eastern District of New-York, of which full particulars are given elsewhere. The two decisions really do not affect the merits of the two cases; they only cause delay. As District-Attorney Winslow of Brooklyn expressed it yesterday, "They are a part of the strategy of the case." All along it has been the aim of the attorneys of Mr. Beecher to compel the trial of Moulton for the stander of Miss Proctor lawyers have sought to postpone the trial of Tilton's suit against their client. The aim of Tilton's and sulton's lawyers, on the other hand, has been to delay Moulton's trial and to hasten that of Tilton. was substantial enough to boast over.

General cerm of the City Court denying Beecher's application for a bill of particulars of the times and say, the Court of Appeals decides as to the right of the defendant to a bill if the circumstances in the eyes of Julie Neilson warrant. This may postwhen it comes up to-day; at any rate, Judge Neilson will be called upon to decide the matter. It is remitted to "the discretion of the that he should have great reluctance in deciding mary circumstance of assault and battery, when a witness to the date and circumstances and language of the slander, a bill of particulars was proper, he did not see how a plaintiff in Mr. Tillon's of the few occasions of adultery of which he had wrouged as Mr. Tilton had been (supposing he had been wronged at all) and that of a man who had been bearing as before assumed. Still, with these ideas of the relations of the two parties, Judge this document. Eubsequently, Judge Neilson sent for ex-Judge Morris and Mr. B. F. Tracy of opposing counsel, and consulted with them upon the neissue presented. No trustworthy information of the result of this consultation could be obtained, and THE THISTNE omits to state the many rumors which reached it. But, if rumers are correct, they indicate, combined with trustworthy information, that the case will go over for the term, and that it

will not be tried until January. The decision of Judge Wesdruff on the motion made by the counsel for Mr. Moulton, it is thought, will not carry the case of Proctor against Moulto over, and that it will be tried on Wednesday seem pretty certain. Moulton's lawyers clearly worked for delay; their motion was upon the merest legal technicality; and though the Judge decided to amend his order, it does not compel the delay the anticipated. The Judge's order had been granted to read that the complaint might be amended as if the case were already on trial; he yesterday modi fied it so that the case did not appear to be on trial. but was still an action, the issue of which had not been joined. Moulton's counsel now claim that un der this order they have 20 days to answer the amended complaint. But Mr. Tracy, for Miss Proctor, may not now serve an amended complaint, preferring to go to trial on the original defective complaint, and thus force on the trial at once.

Altogether the result appears a victory for the Beecher party.

PREPARATIONS FOR THE TRIAL.

Judge Neilson, anticipating that the trial would be begun at the time fixed, had made preparations for the accommodation of such of the public as he proposes to admit. The trial will take place in the City Court-room, on the second floor of the Courthouse. It accommodates very few spectators, th "bar" being very large. The chambers adjoining, a small ante-room connecting with the Judge's private room, will be reserved for the ladies who are summoned as witnesses, and for reporters engaged in writing out their short-hand notes. This room communicates with the Court-room, but nothing taking place in the latter can be heard in the former. Judge Neilson has decided that no ladies shall be admitted to the Court room during the trial, and those summoned as witnesses will have to remain outside until they are called to testify. For the first few days of the trial, until the jury is obtained, only the members of the bar, parties to the trial, and reporters for the press will be admitted. Deputy-sheriffs will be stationed at the doors to prevent the crowd from entering Judge Neilson declared that he meant the tria should be conducted with decorum, even if it had to be carried on without any other audience than the bar and jury.

Judge Neilson will request the press of the city and of New York to abstain, during the trial, from any comments on the case. The jury in a civil case cannot be kept from contact with persons and papers, and the influence of the latter over jurors is as this trial promises to be, calculated to strongly affect the jurors. Whether the request which be

will make will have the desired effect remains to be seen; in Brooklyn feeling on the issue is so strong

that it will probably be impossible to prevent the local papers from indulging in the most violent discussions of the merits of the matter.

It has been no easy matter to common the jurors. he work could not begin until the case was set down for trial, and then 1,000 names had to be drawn and the usual notification served upon each. The number drawn includes about one-afteenth of all the Brooklyn jarors. The panel of 1,000 jurors drawn is remarkable for the absence of prominent names from the list. The majority of the jurors are men from the private walks of life and comparatively unknown to the community in which they live ot a single well-known politicism is on the list, although the liquor fraternity is well represented. From Livingston-at., Theodore Tilton's place of residence, nine jurors, named as follows, are drawn: Edward Harney, R. B. MacCormac, Wm. P. K. Schlater, John A. Borne, Maleom C. Miles, Frank Adams, G. M. Vanolinda, P. H. Trotter, and John G. Emery. From Columbiast., on which the Rev. Henry Ward Beecher resides, John Prentice, the warehouseman, and Wm. Hunt are the only ones drawn. The name of F. Burrowes Tilton of The New-York Independent office appears on the lists, and almost immediately after the name of John R. Howard, publisher, No. 27 Pearlet., New-York. Mr. Howard is an attendant at Plymouth Charch. Among other names on the list which attract attention are those of Jeremiah P. Robinson, jr., one of Francis D. Moulton's partners; Franklin Woodruff (not, however, one of the firm of Woodruff, Robinson, & Moulton); Edward Cross, the facturer; Charles S. Baylis, a South-st. merchant; and Wm, S. Woodward, a broker, of this city.

MAGNITUDE OF THE CASE.

The interest in this case when once before the ourts caused fail to be greater than in almost any f the great trials, for whatever cause, in the history of the country. The consequences to the two litigants are momentous. Eternal infamy for Bascher. or long punishment for Tilton must follow in case cisive; the parties to the scandalous issue will probably go down to their graves with that issue un settled. Nevertheless the interest in it never flags. The wide acquaintance of both Mr. Beecher and lecturers and writers, and the strong hold which Mr. Beccher has had upon the people as a teacher of Christian morals, make this trial as exception among the greatest. It is in no sense : wepopers of very many foreign nations, and ha even respectable society everywhere. It has developed parties in this country almost as distinct and intense as opposing political factions in the midst of a campaign; and publicly and privately the adherents of either side Mr. Tilton have received letters from all parts of the country expressive of sympathy, and urging to these letters, which are numbered by hundreds if not by thousands, the applications to lecture have been almost fabulous in umber as well as in the remaneration offered. ined than has from the first been exhibited in this seandal. It is to the whole country what similar minister, then in Charlestown, Mass., was discovered ome years since to have committed a like offense to Jersey City and in Western Massachufluences of this last to make such stories palatable to the community, have attracted hardly more than cal attention, although in either case the feeling has been much the same in their immediate neigh borhoods that has been experienced regarding the Brooklyn seandel through the Eastern, Middle, and Western States. It is worthy of notice that the outpit has been remarkably silent during the progrees of this controversy. But while ministers have subject, unmistakable references have been made in most pulpits indicating the convictious of the pastors, and perhaps no class of citizens have followed the developments more closely or with greater care. There have been a few exceptional cases, however, on which very decided sermons have been preached and widely diffused. With a few notable exceptions, the religious journals, edited for the most part by prominent ministers of their respective denominations, have been more outspoken than the pulpits betraying their fears and instructing Mr Beccher what courses were open to him. Their criticisms of the Investigating Committee and of its abortive work were more severe than those from almost any other source. An earnest discussion has meanwhile been excited regarding the relations of ministers to their female parishioners, the whole argument of which has been based upon the Brook lyn scandal. Upon this and kindred topics the pulpit and religious press have ventilated their views with great freedom.

THE COUNSEL IN THE CASE.

FOR THE PLAINTIFF. The large and dignified array of counsel engaged by both parties will make the court proceedings all the more remarkable. The one event of the Rev. Henry Ward Beecher standing in court charged with adultery, and undergoing an examination conducted by distinguished criminal lawyers, will be a subject for a picture at which the Christian world would have shuddered not many months back, but which will have to be described now to the staunchest Puritan with the most technical observance of details. The counsel of both sides are men of thorough legal training and large experience. For the prosecution the lawyers are William A. Beach-commonly spoken of as ex-Judge, but who laughingly says he has never been nearer the judgeship than to decline itex-Judge S. D. Morris, who was District-Attorney of Kings County nine years; ex-Judge William Fullerton, and the Hon. Roger A. Pryor, formerly a member of Congress from Virginia and a General in the

Southern army. Ex-Judge Morris will open the case for Mr. Tilton in a speech which it is understood will occupy the whole of one day, and which will narrate in detail what the plaintiff proposes to prove. He has been engaged upon the case since the day Mr. Tilton was arrested and brought before Justice Riley's Police Court on the complaint of the indiscreet youth called Taynor or Gaynor.

Judge Morris then made himself familiar with the whole case, since which he has devoted hunself with great zeal and enthusiasm to its preparation and management. It was at his suggestion that the private correspondence of Mr. and Mrs. Tilton was published; and he carefully reviewed the last statement of Mr. Tilton previous to its publication, recomvery marked, and in a long and exciting case, such mending the elaboration of some of the most effective points against the Committee of

PRICE FOUR CENTS. THE PRESIDENT'S MESSAGE

A REVIEW OF THE YEAR.

A SPEEDY RETURN TO A GOLD BASIS URGED DPOS CONGRESS-THE FOLLY AND DISHONESTY OF INFLATION-PRE-REQUISITES TO RESUMPTION-OUR FOREIGN RELATIONS-A GOOD WORD FOR THE CENTENNIAL-LOCISIANA AND CUBA-NO RELAXATION OF FEDERAL INTERFURENCE TO BR HOPED FOR-A THREAT THAT, CIVIL-SERVICE REFORM WILL BE "ARANDONED."

WASHINGTON, D. C., Dec. 7. To the Senate and House of Representatives :

Since the convening of Congress one year ago, the nation has undergone a prostration in business and industries which has not been witnessed with as for many years. Speculation as to the causes for this prostration might be indulged in without profit, because as many theories would be advanced as there their own views without borrowing upon the subject. Without indulging in theories as to the cause of this prestration, therefore, I will call your attention only to the fact and to some questions as to which it would seem there should be no disagreement. During this prostration two essential elements of presperity have been most abundaut-labor and capital. Both have been largely unemployed. Where scenity has been uncloubted, capital has been attainable at very moderate rate. Where labor has been wanted, it has been found in abundance at cheap rates compared with what o necessaries and comforts of life could be purchase with the wages demanded. Two great elements of prosperity, therefore, have not been dealed us. A third might be added. Our soil and clumate are unequaled within the limits of any contiguous territory under one nationality for the variety of products to feed and clothe a people, and in the amount of surplus to spare to feed far less favored peoples. Therefore, with these facts in view, it seems to me that wise statesmanship at this seesie of Congress would dictate legislation ignoring the past, directing in proper channels these great elements of prosperity to any people. Debt abroad is the only element that can, with always a sound carrency, enter into our affairs to cause any continued depression in the industries and prosperity of our

A great conflict for National existence made necessary for temporary purposes the raising of large sams of money from whatever source attainable. It made necessary in the wisdom of Congress-and I do not doubt their wisdom in the premises regarding the necessity of the times-to-decise a system of National currency which proved to be impossible to keep on a par with the recognized currency of the civilized world. This begot a spirit of specula tion involving an extravagance and luxury not required for the happiness or pros-perity of a people, and involving both directly and indirectly foreign indebtedness, The currency, being of a fluctuating value, and therefore unsafe to hold for legitimate transactions requiring money, became a subject of speculation in itself. These two causes, however, have involved us in a foreign indel tedness, contracted in good faith by borrower and lender, which should be paid to coin and according to the bond agreed upon when the debt was contracted, in gold or its equivalent. The good faith of the Government cannot be violated towards creditors without national disgrace. But our commerce should be encouraged, American ship-building and carrying capacity increased, foreign markets sought for the products of the soil and manufactories, to the end that we may be able to pay these debts. Where a new market can be soil, the mine, or the manufactory, a now means is discovered of utilizing our idle capital and labor to the advantage of the whole people. But in my judgment the first step toward accomplishing this object is to secure a currency good wherever civilization reigns, one which, if it becomes superabundant with one people, will find a market with some other; a currency which has as its basis the labor necessar, to produce it, which will give to it its value. Gold and silver are now the recognized mediums of exchange the civilized world over, and to this we should return pledges of the American Congress when our present local-tender system was adopted and dobt contracted, there should be no delay—certainly no nu-necessary delay—in fixing by legislate a a method by which we will return to specie. To the accomplishment of this end I invite your special sitentica.
INTLATION NEITHER HONEST NOR PRODUNT.

I believe firmly that there can be no prosperous and permanent revival of business and industries until a policy is adopted, with legislation to carry it out, boking to a return to a specie basis. It is easy to conceive that the debier and speculative classes may think it of value to them to make socalled money abundant, until they can throw a por-tion of their burdens upon others; but even these, I believe, would be disappointed in the result if a course should be pursued which will keep in doubt the value of the local tender medium of exchange. A revival of productive industries is needed by all classes, and by none more than the holders of property, of whatever sort, with debts to liquidate from the realization upon its sale. But, admitting that these two classes of citizens are to be benefited by expansion, would it be honest to give it ! Would not the general loss be too great to justify such relief? Would it not be just as honest and prudent to authorize each debtor to issue his own legal tenders to the extent of his liabilities? Than to do this would it not be safer for fear of over-issue by unscrupulous creditors, to say that all debt obliga-tions are obliterated in the United States, and now we commence arew, each possessing all he bas at the time free from incumbrance?

These propositions are too absurd to be entertained for a moment by thinking or honest people. Yet every delay in preparation for final resamption partakes of this dishonesty, and is only less in degree as the hope is held out that a convenient season will at last arrive for the good work of redeeming our pledges to commence. It will never come, in my opinion, except by positive action of Congress, or by national disasters which will destroy for a time at least the credit of the individual and the State at large. A sound currency might be reached by total bankruptcy and discredit of the integrity of the Nation and of nadividuals. I believe it is in the power of Courtess at this session to devise such legislation as will renew confidence, revive all the industries, start us on a career of prosperity to last for many years, and to save the credit of the nation and of the people. Steps toward the return to a specie basis are the great requisites to this devoutly to be sought for end. There are others which I may touch upon hereafter.

DISADVANTAGES OF A PAPER CURRENCY. A nation dealing in a currency below that of specie in value, labors under two great disadvantages. First, having no use for the world's acknowledged mediums of exchange-gold and silver-these are driven out of the country because there is no demand for their use. Second, the medium of exchange in use being of a fluctuating value-for after all it is only worth just what it will purchase of gold and silver metals, having an intrinsic value just in proportion to the honest labor it takes to produce them-a larger margin must be allowed for protit by the manufacturer and producer. It is months from the date of production to the date of realization. Interest upon capital must be charged, and the risk of fluctuation in the value of that which is to be received in payment added Hence high prices acting as a protection to the foreign producer, who receives nothing in exchange for the product of his skilled labor except a currency good